

a wider range of available units. These budget proposals would expand the supply of affordable housing for the 5.4 million very low income families who pay more than half their incomes for housing or live in severely inadequate units, including a growing number of families working full time.

More than 50 years ago, the Nation committed itself to the goal of a “decent home and a suitable living environment for every American family.” Today’s action brings us a step closer toward that goal.

Memorandum on the Continuation of the Exercise of Certain Authorities Under the Trading With the Enemy Act

September 12, 2000

Presidential Determination No. 2000–29

Subject: Continuation of the Exercise of Certain Authorities Under the Trading With the Enemy Act

Memorandum for the Secretary of State, the Secretary of the Treasury

Under section 101(b) of Public Law 95–223 (91 Stat. 1625; 50 U.S.C. App. 5(b) note), and a previous determination made by me on September 10, 1999 (64 *Fed. Reg.* 51885), the exercise of certain authorities under the Trading With the Enemy Act is scheduled to terminate on September 14, 2000.

I hereby determine that the continuation for 1 year of the exercise of those authorities with respect to the applicable countries is in the national interest of the United States.

Therefore, pursuant to the authority vested in me by section 101(b) of Public Law 95–223, I continue for 1 year, until September 14, 2001, the exercise of those authorities with respect to countries affected by:

- (1) the Foreign Assets Control Regulations, 31 CFR part 500;
- (2) the Transaction Control Regulations, 31 CFR part 505; and
- (3) the Cuban Assets Control Regulations, 31 CFR part 515.

The Secretary of the Treasury is authorized and directed to publish this determination in the *Federal Register*.

William J. Clinton

The White House,
Washington, September 12, 2000.

[Filed with the Office of the Federal Register, 8:45 a.m., September 13, 2000]

NOTE: This memorandum was published in the *Federal Register* on September 14.

Message to the Senate Transmitting the Azerbaijan-United States Investment Treaty With Documentation

September 12, 2000

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Treaty Between the Government of the United States of America and the Government of the Republic of Azerbaijan Concerning the Encouragement and Reciprocal Protection of Investment, with Annex, signed at Washington on August 1, 1997, together with an amendment to the Treaty set forth in an exchange of diplomatic notes dated August 8, 2000, and August 25, 2000. I transmit also, for the information of the Senate, the report of the Department of State with respect to this Treaty.

The Bilateral Investment Treaty (BIT) with Azerbaijan is the fourth such treaty signed between the United States and a Transcaucasian or Central Asian country. The Treaty will protect U.S. investment and assist Azerbaijan in its efforts to develop its economy by creating conditions more favorable for U.S. private investment and thereby strengthening the development of its private sector.

The Treaty furthers the objectives of U.S. policy toward international and domestic investment. A specific tenet of U.S. policy, reflected in this Treaty, is that U.S. investment abroad and foreign investment in the United States should receive national treatment. Under this Treaty, the Parties also agree to

customary international law standards for expropriation. The Treaty includes detailed provisions regarding the computation and payment of prompt, adequate, and effective compensation for expropriation; free transfer of funds related to investments; freedom of investments from specified performance requirements; fair, equitable, and most-favored-nation treatment; and the investor's freedom to choose to resolve disputes with the host government through international arbitration.

I recommend that the Senate consider this Treaty as soon as possible, and give its advice and consent to ratification of the Treaty at an early date.

William J. Clinton

The White House,
September 12, 2000.

**Message to the Senate Transmitting
the Protocol Amending the Panama-
United States Investment Treaty
With Documentation**

September 12, 2000

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Protocol Between the Government of the United States of America and the Government of the Republic of Panama Amending the Treaty Concerning the Treatment and Protection of Investments of October 27, 1982. This Protocol was signed at Panama City, on June 1, 2000. I transmit also, for the information of the Senate, the report of the Department of State with respect to this Protocol.

The 1982 bilateral investment treaty with Panama (the "1982 Treaty") was the second treaty to be signed under the U.S. bilateral investment treaty (BIT) program. The 1982 Treaty protects U.S. investment and assists Panama in its efforts to develop its economy by creating conditions more favorable for U.S. private investment and thereby strengthening the development of its private sector.

As explained in the Department of State's report, the Protocol is needed in order to

ensure that investors continue to have access to binding international arbitration following Panama's 1996 accession to the Convention on the Settlement of Investment Disputes Between States and Nationals of Other States, done at Washington, March 18, 1965 (the "ICSID Convention"). The Protocol provides each Party's consent to international arbitration of investment disputes under the 1982 Treaty before the International Centre for the Settlement of Investment Disputes, established under the ICSID Convention. The Protocol also provides for arbitration in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law. The Protocol thus facilitates the use of such procedures by investors of the Parties to resolve investment disputes under the 1982 Treaty. The Protocol also sets forth each Party's consent to ICSID Additional Facility arbitration, if Convention Arbitration is not available. Convention Arbitration would not be available, for example, if either Party subsequently ceased to be a party to the ICSID Convention.

I recommend that the Senate consider this Protocol as soon as possible, and give its advice and consent to ratification of the Protocol at an early date.

William J. Clinton

The White House,
September 12, 2000.

**Remarks at a Reception for
Representative Eddie Bernice
Johnson**

September 12, 2000

Well, that's not really why we're here. [Laughter] But if you want to change the Constitution in any way that's good, you're going to have to change the Congress first. [Laughter] And if you change the Congress and you have the right outcome in the Presidential election, you won't need to change the Constitution. [Laughter]

Let me say, first of all, to Bob and Sheila, how glad I am to be back in their home. They have been so phenomenally generous to so many people who have devoted their lives to public service, who, therefore, have